HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Alberta Highlights*

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2009

Figure 1

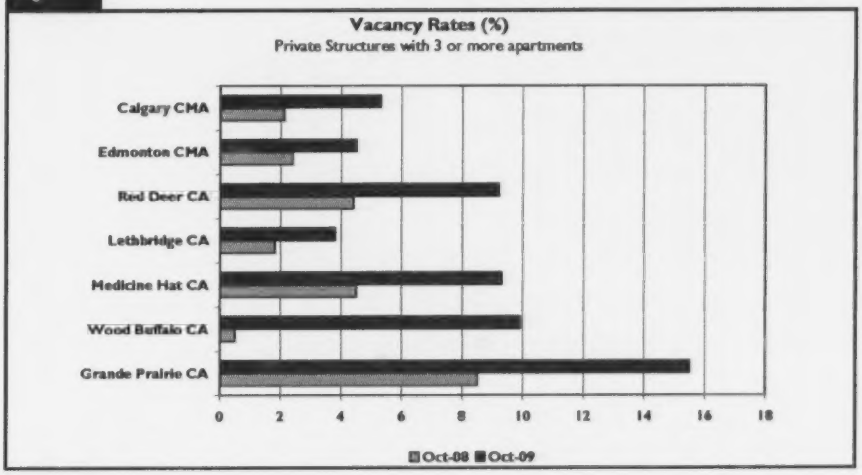
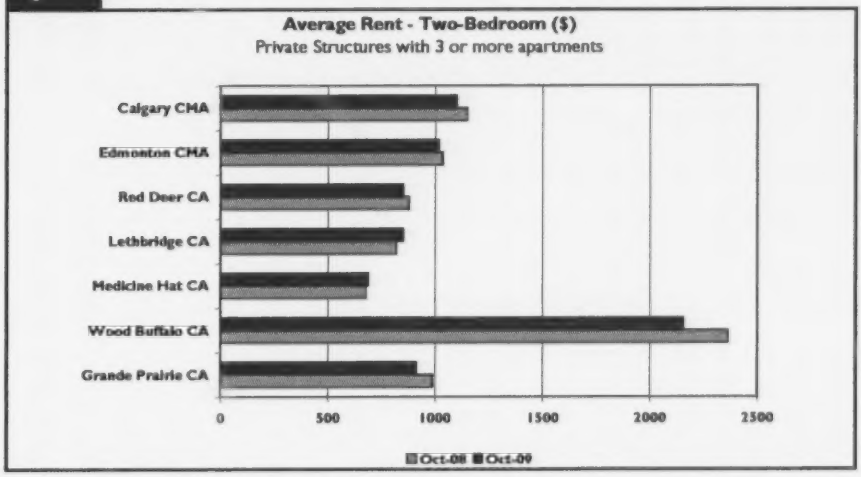


Figure 2



*Only centres with a population of 10,000 + are included in the survey. Detailed reports are available for CMAs.

Highlights

- The apartment vacancy rate in Alberta's urban centres was 5.5 per cent in October 2009, up from 2.5 per cent in October 2008.
- Across the province, apartment vacancy rates ranged from 3.2 per cent in the Okotoks and Cold Lake areas to 15.5 per cent in the Grande Prairie region.
- Apartment vacancy rates in Calgary and Edmonton increased to 5.3 and 4.5 per cent, respectively, in October 2009.
- The total average rent in Alberta was $949 in October 2009, down from $975 reported in the October 2008 survey.

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Apartment vacancy rates rise in Alberta's rental markets

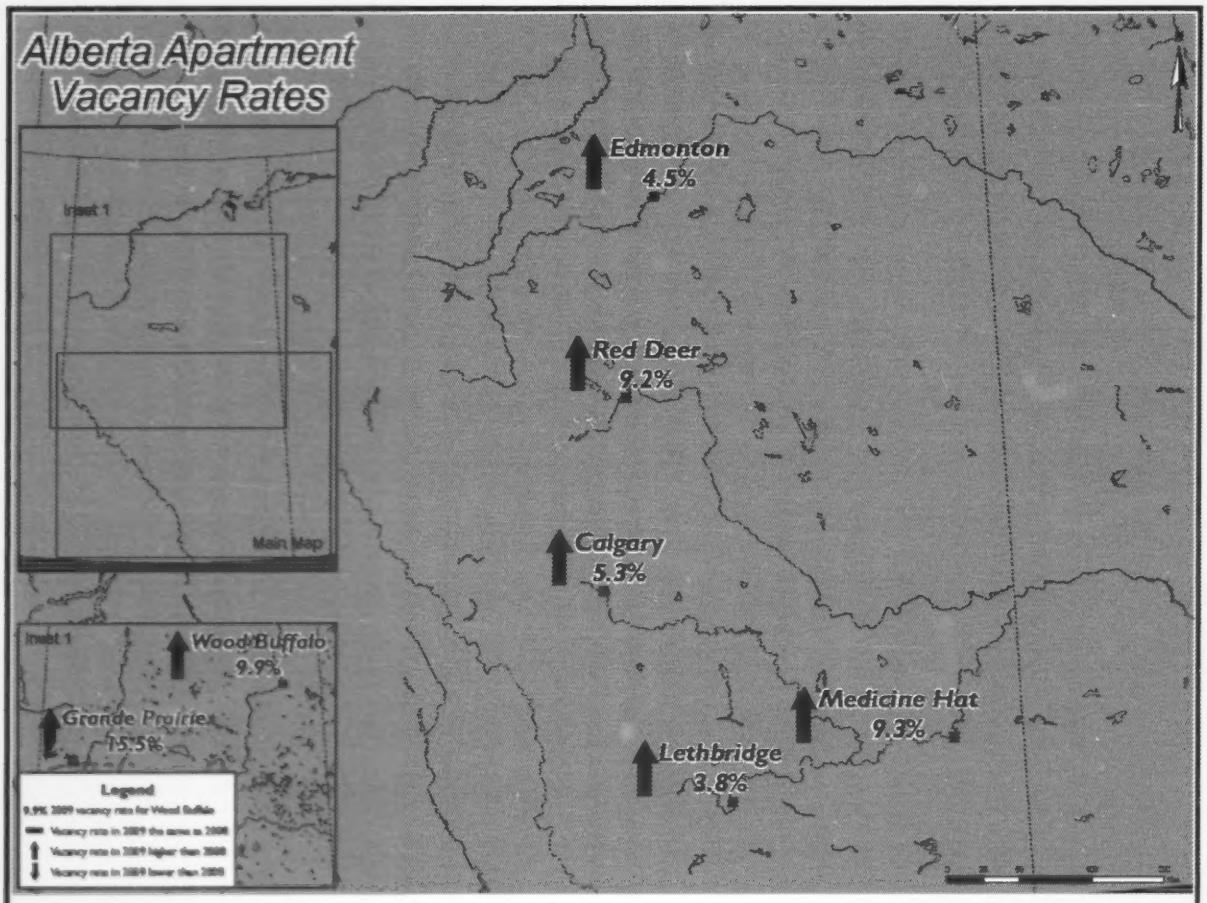
The results of Canada Mortgage and Housing Corporation's (CMHC) Fall Rental Market Survey indicate that the average vacancy rate for privately-initiated rental apartments in Alberta's urban centres with a population of 10,000 or more increased from 2.5 per cent in October 2008 to 5.5 per cent this October. The last time the vacancy rate was this high in Alberta was during the economic downturn in the early 1990's. Due to uncertainty in the economy, employment levels across the province have declined, especially among younger workers that traditionally rent. A lower level of employment opportunities has also reduced migration flows from non-permanent residents, a group that has a high propensity to rent. These factors, combined with strong homeownership demand among first-time buyers and competition from the secondary market, has resulted in the increase in vacant rental apartment units.

The average apartment vacancy rate in the Calgary Census Metropolitan Area (CMA) rose from 2.1 per cent last October to 5.3 per cent in October 2009. In the Edmonton CMA, the average apartment vacancy rate increased from 2.4 per cent in October 2008 to 4.5 per cent this October.

Of Alberta's seven largest centres, the Lethbridge region had the lowest vacancy rate in our fall survey. In October, the average vacancy rate in the Lethbridge Census Agglomeration (CA) edged up from 1.8 per cent in 2008 to 3.8 per cent in 2009. The relatively low vacancy rate compared to the rest of the province is due to the fact that the Lethbridge economy is not directly driven by the oil and gas industry and was thus, less affected by the slowdown.

The highest vacancy rate in the fall survey occurred in the Grande Prairie region. The vacancy rate grew from 8.5 per cent in October 2008 to 15.5 per cent in October 2009. Grande Prairie continues to be affected by a slowdown in natural gas drilling due to a combination of low prices, reduced consumption, and high inventory levels. Together with the weakness in the forestry manufacturing sector, unemployment levels are higher than the provincial average, thus contributing to vacancies. Furthermore, purpose-built rental construction started in 2008 increased the apartment rental universe by over six per cent this year, thereby increasing supply in a lower rental demand environment.

With an increase in vacancies, average rents were set to attract and retain renters. Results of the October 2009 survey revealed that the average two-bedroom rent in Alberta's urban centres was $1,044 per month, down from $1,077 the year before. In structures common to both the 2008 and 2009 fall surveys, two-bedroom rents across the province's urban centres were lower by nearly two per cent.


Alberta Apartment Vacancy Rates
Inset 1
Main Map
Edmonton
4.5%
Red Deer
9.2%
Calgary
5.3%
Medicine Hat
9.3%
Lethbridge
3.8%
Inset 1
Wood Buffalo
9.9%
Grande Prairie
15.5%
Legend

1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Calgary CMA	2.9 b	4.6 b	1.9 a	4.9 a	2.2 a	5.8 a	2.7 b	6.2 c	2.1 a	5.3 a
Edmonton CMA	2.4 a	3.4 b	2.2 a	4.5 a	2.5 a	4.7 a	3.7 b	4.6 a	2.4 a	4.5 a
Brooks CA	**	0.0 a	12.1 d	12.1 a	8.5 b	8.6 a	7.8 a	12.5 a	9.1 b	9.5 a
Camrose CA	0.0 a	0.0 a	0.9 a	7.2 a	0.8 a	6.1 a	0.0 a	0.0 a	0.8 a	6.3 a
Canmore CA	**	**	**	7.1 a	**	7.3 a	**	0.0 a	**	6.3 a
Cold Lake CA	**	**	8.3 a	1.6 b	4.1 a	4.7 b	8.3 a	**	6.6 a	3.2 b
Grande Prairie CA	11.8 a	**	7.9 b	10.8 c	8.6 a	16.9 a	7.2 a	22.5 a	8.5 a	15.5 a
High River T	n/u	n/u	**	3.8 c	0.0 b	5.6 b	0.0 a	**	0.6 a	5.0 b
Lacombe T	**	**	4.7 c	3.5 c	2.0 a	11.7 a	0.0 a	8.9 a	3.0 b	9.3 b
Lethbridge CA	1.4 a	**	2.9 a	3.3 a	1.2 a	2.9 a	1.3 a	**	1.8 a	3.8 a
Medicine Hat CA	3.8 b	7.5 a	4.9 a	5.1 a	4.0 a	11.8 a	6.7 a	8.3 a	4.5 a	9.3 a
Okotoks CA	**	**	**	**	**	**	**	0.0 a	1.2 a	3.2 a
Red Deer CA	5.7 c	6.4 a	3.7 b	8.7 a	4.9 a	9.8 a	2.2 b	9.8 b	4.4 a	9.2 a
Strathmore T	**	**	0.0 a	**	0.0 c	10.0 a	**	2.6 a	3.7 c	6.7 a
Sylvan Lake T	**	**	0.0 a	3.6 a	2.8 b	5.8 a	**	21.4 a	2.8 a	7.1 a
Wetaskiwin CA	**	**	3.3 a	4.2 a	1.5 a	5.0 a	**	**	2.0 a	4.7 a
Wood Buffalo CA	0.0 a	7.3 a	0.4 a	7.6 a	0.6 a	11.3 a	0.0 a	7.3 a	0.5 a	9.9 a
Alberta 10,000+	**2.8 a**	**4.3 a**	**2.3 a**	**4.9 a**	**2.7 a**	**6.2 a**	**3.4 a**	**6.2 a**	**2.5 a**	**5.5 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.2 Private Apartment Average Rents ($) by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Calgary CMA	775 a	705 a	951 a	913 a	1,148 a	1,099 a	1,063 a	1,074 a	1,031 a	991 a
Edmonton CMA	707 a	704 a	847 a	841 a	1,034 a	1,015 a	1,170 a	1,180 a	930 a	916 a
Brooks CA	564 a	496 a	675 a	673 a	770 a	783 a	762 a	753 a	748 a	755 a
Camrose CA	571 a	596 a	686 a	664 a	818 a	794 a	868 a	899 a	773 a	751 a
Canmore CA	**	n/u	870 a	805 a	1,072 a	1,000 a	**	1,094 a	999 a	944 a
Cold Lake CA	**	**	927 a	932 a	1,019 a	1,045 a	1,018 a	1,195 a	970 a	1,004 a
Grande Prairie CA	717 a	669 a	825 a	800 a	987 a	911 a	1,140 a	961 a	933 a	870 a
High River T	n/u	n/u	680 b	700 a	802 a	817 a	843 a	862 a	777 a	785 a
Lacombe T	**	**	629 a	616 b	735 a	717 a	775 a	773 a	705 a	697 a
Lethbridge CA	560 a	570 a	719 a	742 a	818 a	850 a	886 a	923 a	775 a	801 a
Medicine Hat CA	525 a	556 a	573 a	586 a	678 a	687 a	785 a	786 a	644 a	655 a
Okotoks CA	**	**	**	**	**	**	**	969 a	857 a	969 a
Red Deer CA	624 a	603 a	736 a	725 a	876 a	850 a	1,038 a	938 a	818 a	793 a
Strathmore T	**	**	**	**	912 a	873 a	970 a	949 a	895 a	868 a
Sylvan Lake T	**	**	610 a	654 a	695 a	778 a	**	800 a	685 a	766 a
Wetaskiwin CA	**	**	605 a	641 a	717 a	772 a	**	**	679 a	730 a
Wood Buffalo CA	1,444 a	1,407 a	1,829 a	1,741 a	2,360 a	2,156 a	2,468 a	2,483 a	2,190 a	2,040 a
Alberta 10,000+	**718 a**	**699 a**	**887 a**	**867 a**	**1,077 a**	**1,044 a**	**1,154 a**	**1,155 a**	**975 a**	**949 a**

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent $(0 \leq cv \leq 2.5)$, b – Very good $(2.5 < cv \leq 5)$, c – Good $(5 < cv \leq 7.5)$

d – Fair (Use with Caution) $(7.5 < cv \leq 10)$

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2009 by Bedroom Type
Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Calgary CMA	67 b	1,446	876 a	17,773	891 a	15,318	101 c	1,638	1,935 a	36,174
Edmonton CMA	140 b	4,184	1,253 a	28,160	1,129 a	24,063	121 a	2,632	2,643 a	59,040
Brooks CA	0 a	8	18 a	149	42 a	487	6 a	48	66 a	692
Camrose CA	0 a	7	23 a	321	38 a	621	0 a	22	61 a	971
Canmore CA	**	**	2 a	28	3 a	41	0 a	9	5 a	79
Cold Lake CA	**	**	2 b	128	6 b	133	**	24	9 b	289
Grande Prairie CA	**	117	98 c	903	309 a	1,825	41 a	183	470 a	3,029
High River T	n/u	n/u	2 c	64	7 b	125	**	20	10 b	209
Lacombe T	**	**	2 c	65	20 a	172	1 a	13	24 b	253
Lethbridge CA	**	185	29 a	883	49 a	1,680	**	80	107 a	2,829
Medicine Hat CA	4 a	53	42 a	823	172 a	1,463	10 a	120	228 a	2,459
Okotoks CA	**	**	**	**	**	**	0 a	16	3 a	94
Red Deer CA	13 a	207	146 a	1,674	243 a	2,480	12 b	125	414 a	4,486
Strathmore T	**	**	**	**	12 a	120	1 a	39	13 a	193
Sylvan Lake T	**	**	1 a	28	4 a	69	3 a	14	8 a	112
Wetaskiwin CA	**	**	9 a	215	27 a	540	**	**	36 a	770
Wood Buffalo CA	3 a	41	65 a	857	205 a	1,818	13 a	178	286 a	2,894
Alberta 10,000+	**271 a**	**6,269**	**2,571 a**	**52,112**	**3,159 a**	**51,021**	**318 a**	**5,171**	**6,319 a**	**114,573**

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n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.4 Private Apartment Availability Rates (%) by Bedroom Type
Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Calgary CMA	4.3 c	5.7 b	3.5 a	7.1 a	4.2 a	8.2 a	3.9 b	7.6 b	3.9 a	7.5 a
Edmonton CMA	3.3 b	4.4 b	3.0 a	5.4 a	3.6 a	5.9 a	5.0 a	5.8 a	3.3 a	5.6 a
Brooks CA	**	0.0 a	12.1 d	13.4 a	8.5 b	9.2 a	7.8 a	14.6 a	9.1 b	10.4 a
Camrose CA	0.0 a	0.0 a	1.2 a	7.5 a	0.8 a	8.1 a	0.0 a	0.0 a	0.9 a	7.6 a
Canmore CA	**	**	**	7.1 a	**	7.3 a	**	0.0 a	**	6.3 a
Cold Lake CA	**	**	11.7 a	2.4 a	6.6 a	4.7 b	8.3 a	**	9.3 a	3.6 a
Grande Prairie CA	15.7 a	**	9.2 a	13.2 c	9.8 a	18.3 a	12.0 a	24.2 a	10.0 a	17.3 a
High River T	n/u	n/u	**	3.8 c	1.9 c	5.6 b	0.0 a	**	1.7 b	5.0 b
Lacombe T	**	**	6.1 c	6.5 b	3.2 b	13.5 a	18.2 a	17.7 a	4.9 b	11.7 a
Lethbridge CA	1.4 a	**	2.9 a	5.1 a	1.2 a	3.8 a	1.3 a	**	1.8 a	4.8 a
Medicine Hat CA	3.8 b	9.4 a	5.8 a	6.1 a	5.2 a	13.0 a	10.0 a	8.3 a	5.6 a	10.4 a
Okotoks CA	**	**	**	**	**	**	**	0.0 a	1.2 a	3.2 a
Red Deer CA	5.7 c	7.1 a	5.1 a	10.0 a	7.1 a	10.8 a	4.5 b	9.8 b	6.2 a	10.3 a
Strathmore T	**	**	0.0 a	**	4.5 c	10.0 a	**	2.6 a	6.6 b	6.7 a
Sylvan Lake T	**	**	0.0 a	7.1 a	2.8 b	5.8 a	**	21.4 a	2.8 a	8.0 a
Wetaskiwin CA	**	**	3.3 a	4.7 a	1.7 a	5.4 a	**	**	2.1 a	5.2 a
Wood Buffalo CA	0.0 a	7.3 a	0.8 a	8.2 a	0.7 a	11.7 a	0.0 a	7.3 a	0.7 a	10.3 a
Alberta 10,000+	**3.8 a**	**5.3 a**	**3.4 a**	**6.3 a**	**4.0 a**	**7.7 a**	**4.9 a**	**7.4 a**	**3.8 a**	**6.9 a**

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Calgary CMA	8.8 c	++	4.9 b	**	4.4 b	**	4.2 d	++	4.7 b	**
Edmonton CMA	9.2 a	++	8.7 a	++	9.2 a	++	10.3 a	++	8.9 a	++
Brooks CA	**	-3.2 a	5.9 b	-1.7 a	2.9 b	0.1 a	**	-2.3 a	2.5 b	-0.1 a
Camrose CA	17.0 a	9.1 a	9.2 a	++	10.2 a	++	9.1 a	7.1 a	9.9 a	-0.6 b
Canmore CA	**	n/u	**	**	**	-3.1 a	**	-12.9 a	**	0.9 a
Cold Lake CA	**	**	14.5 a	2.5 a	12.4 a	2.9 a	5.4 a	**	13.4 a	3.0 a
Grande Prairie CA	++	**	++	++	**	++	++	++	++	++
High River T	n/u	n/u	n/u	**	n/u	++	n/u	**	n/u	++
Lacombe T	n/u	**	n/u	**	n/u	++	n/u	**	n/u	1.1 a
Lethbridge CA	6.1 b	5.6 d	11.6 a	3.5 d	9.6 a	3.9 c	14.5 a	2.0 a	9.9 a	4.1 b
Medicine Hat CA	4.2 b	6.8 c	3.6 a	2.1 a	3.8 a	1.7 a	4.1 b	1.1 a	3.7 a	1.8 a
Okotoks CA	**	**	**	**	**	**	**	-5.8 a	**	**
Red Deer CA	3.9 d	**	3.3 b	-3.0 c	3.5 b	-3.4 d	**	++	4.1 b	-3.4 c
Strathmore T	n/u	**	n/u	**	n/u	-3.4 d	n/u	++	n/u	**
Sylvan Lake T	n/u	**	n/u	**	n/u	**	n/u	1.0 a	n/u	5.4 d
Wetaskiwin CA	**	**	15.1 a	6.3 b	11.9 a	4.8 b	**	**	12.8 a	5.0 b
Wood Buffalo CA	13.2 a	-4.0 a	14.0 a	-1.7 c	14.9 a	-3.1 d	10.9 a	2.5 a	14.1 a	-3.2 d
Alberta 10,000+	**8.4 a**	**++**	**6.9 a**	**-1.8 c**	**7.1 a**	**-1.9 c**	**8.4 a**	**++**	**7.0 a**	**-1.7 c**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1] Vacancy Rates (%) Alberta - October 2009

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-08	Oct-09	Oct-08	Oct-09
Calgary CMA	3.5 b	1.5 a	2.1 a	5.3 a
Edmonton CMA	4.3 c	3.1 c	2.4 a	4.5 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1] Average Rents ($) by Bedroom Type Alberta - October 2009

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Calgary CMA	n/u	705 a	**	913 a	1,310 a	1,099 a	**	1,074 a
Edmonton CMA	**	704 a	965 b	841 a	1,122 a	1,015 a	**	1,180 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a – Excellent $(0 \leq cv \leq 2.5)$, b – Very good $(2.5 < cv \leq 5)$, c – Good $(5 < cv \leq 7.5)$
d – Fair (Use with Caution) $(7.5 < cv \leq 10)$
** Data suppressed to protect confidentiality or data is not statistically reliable
n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Alberta - October 2009

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Calgary CMA	n/u	n/u	1,106 c	**	1,293 b	1,310 a	**	**	1,244 b	1,256 b
Edmonton CMA	**	**	880 b	965 b	1,099 b	1,122 a	1,295 b	**	1,028 b	1,056 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Alberta - October 2009

Condo Sub Area	Condominium Universe		Rental Units		Percentage of Units in Rental		Vacancy Rate	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Calgary CMA	33,055	36,824	5,939 a	9,425 a	18.0 a	25.6 a	3.5 b	1.5 a
Edmonton CMA	32,698	34,797	7,616 a	8,415 a	23.3 a	24.2 a	4.3 c	3.1 c

[1]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Alberta - October 2009

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Calgary CMA										
Single Detached	n/s	n/s	**	**	1,092 d	1,076 d	1,350 b	1,392 b	1,262 b	1,315 b
Semi detached, Row and Duplex	n/s	n/s	**	n/s	1,016 c	1,023 b	1,165 b	1,130 b	1,108 b	1,090 b
Other-Primarily Accessory Suites	n/s	n/s	**	**	924 b	824 d	**	1,310 c	855 c	817 d
Total	n/s	n/s	674 d	**	1,014 b	987 b	1,244 a	1,289 b	1,125 a	1,155 b
Edmonton CMA										
Single Detached	n/s	n/s	**	**	856 d	898 b	1,325 b	1,308 b	1,190 b	1,122 b
Semi detached, Row and Duplex	n/s	n/s	**	**	951 c	**	1,090 b	1,083 b	1,023 b	990 b
Other-Primarily Accessory Suites	n/s	n/s	**	**	**	760 d	**	**	**	**
Total	n/s	n/s	707 c	**	936 b	841 b	1,204 b	1,189 b	1,078 b	1,049 b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent $(0 \leq cv \leq 2.5)$, b – Very good $(2.5 < cv \leq 5)$, c – Good $(5 < cv \leq 7.5)$

d – Fair (Use with Caution) $(7.5 < cv \leq 10)$

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Alberta - October 2009

	Estimated Number of Households in Other Secondary Rented Units[1]			
	Oct-08		Oct-09	
Calgary CMA				
Single Detached	20,540	b	22,895	b
Semi detached, Row and Duplex	19,539	b	17,408	b
Other-Primarily Accessory Suites	7,685	c	7,589	c
Total	47,764	a	47,893	b
Edmonton CMA				
Single Detached	20,527	b	23,392	b
Semi detached, Row and Duplex	21,766	b	20,039	b
Other-Primarily Accessory Suites	4,018	d	**	
Total	46,310	a	47,713	b

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category **n/s:** No units exist in the sample for this category **n/a:** Not applicable

Please click **Methodology** or **Data Reliability Tables Appendix links** for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in 2008 vs. $550 in 2009 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2008 and 2009 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2009, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007, 2008 and 2009.

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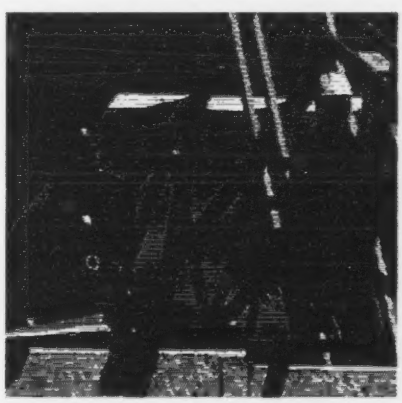

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